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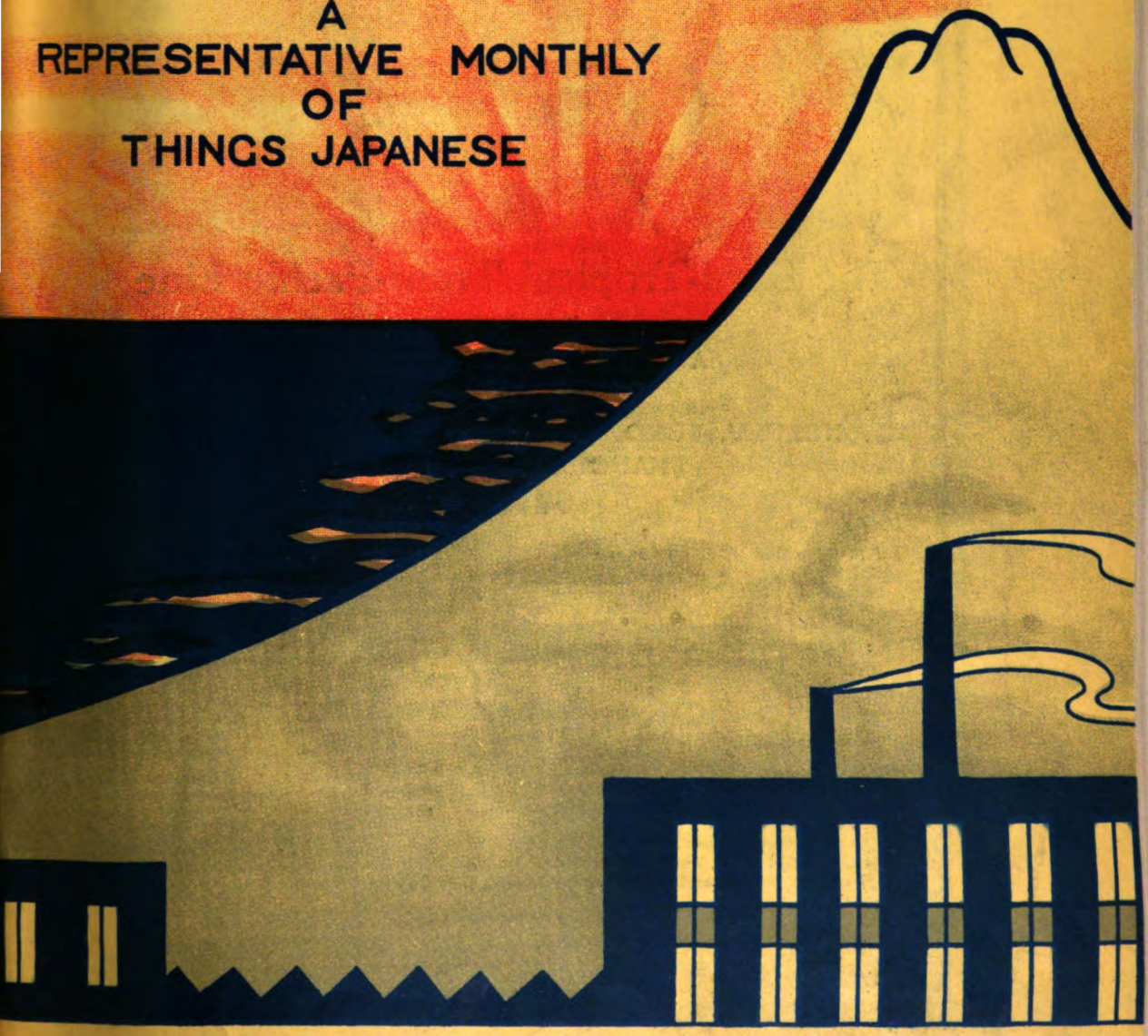
A
REPRESENTATIVE MONTHLY
OF
THINGS JAPANESE



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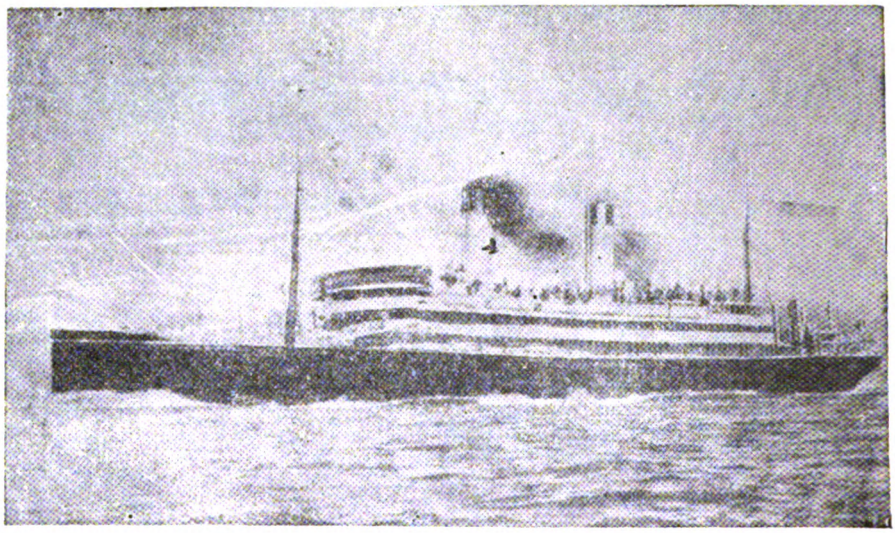

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THE JAPAN MAGAZINE

A REPRESENTATIVE MONTHLY OF THINGS JAPANESE

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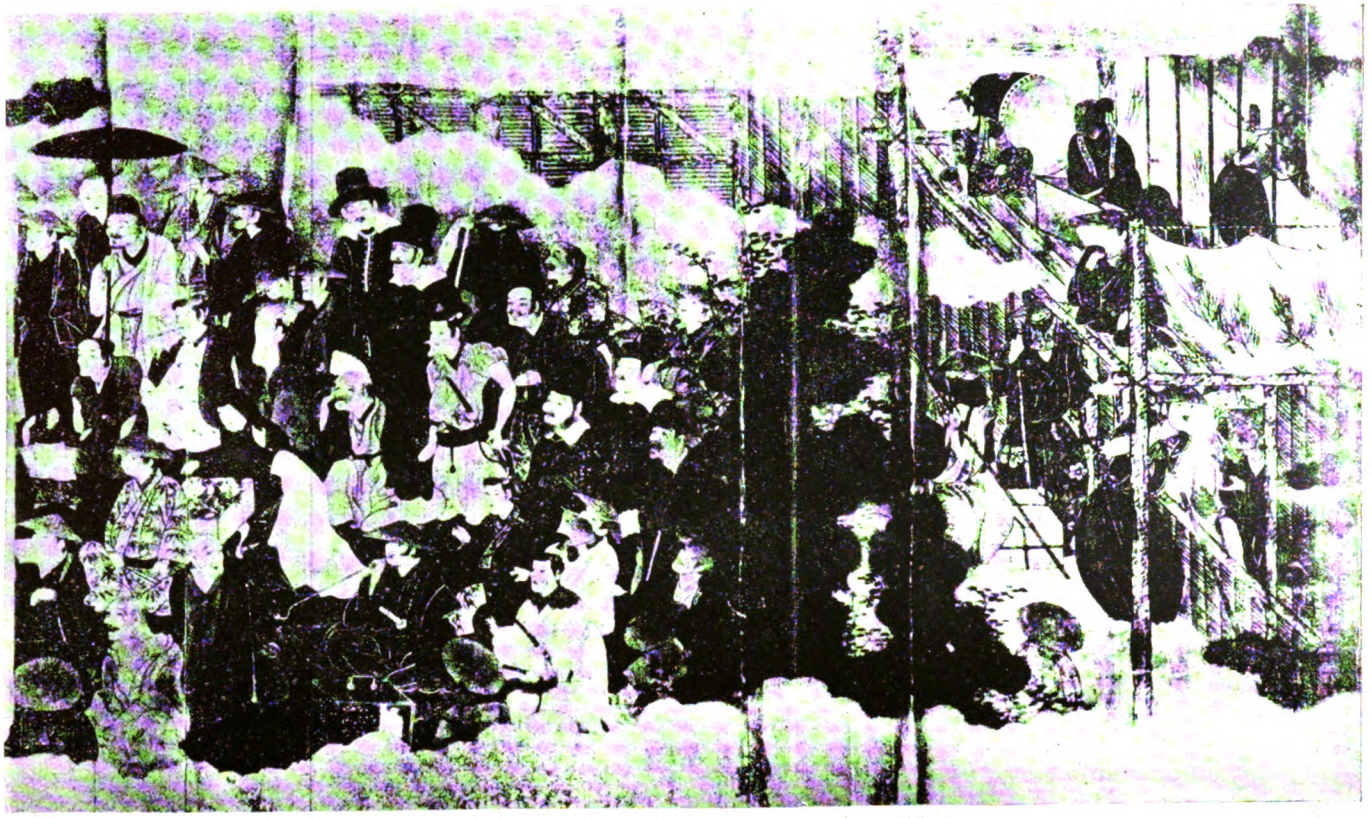

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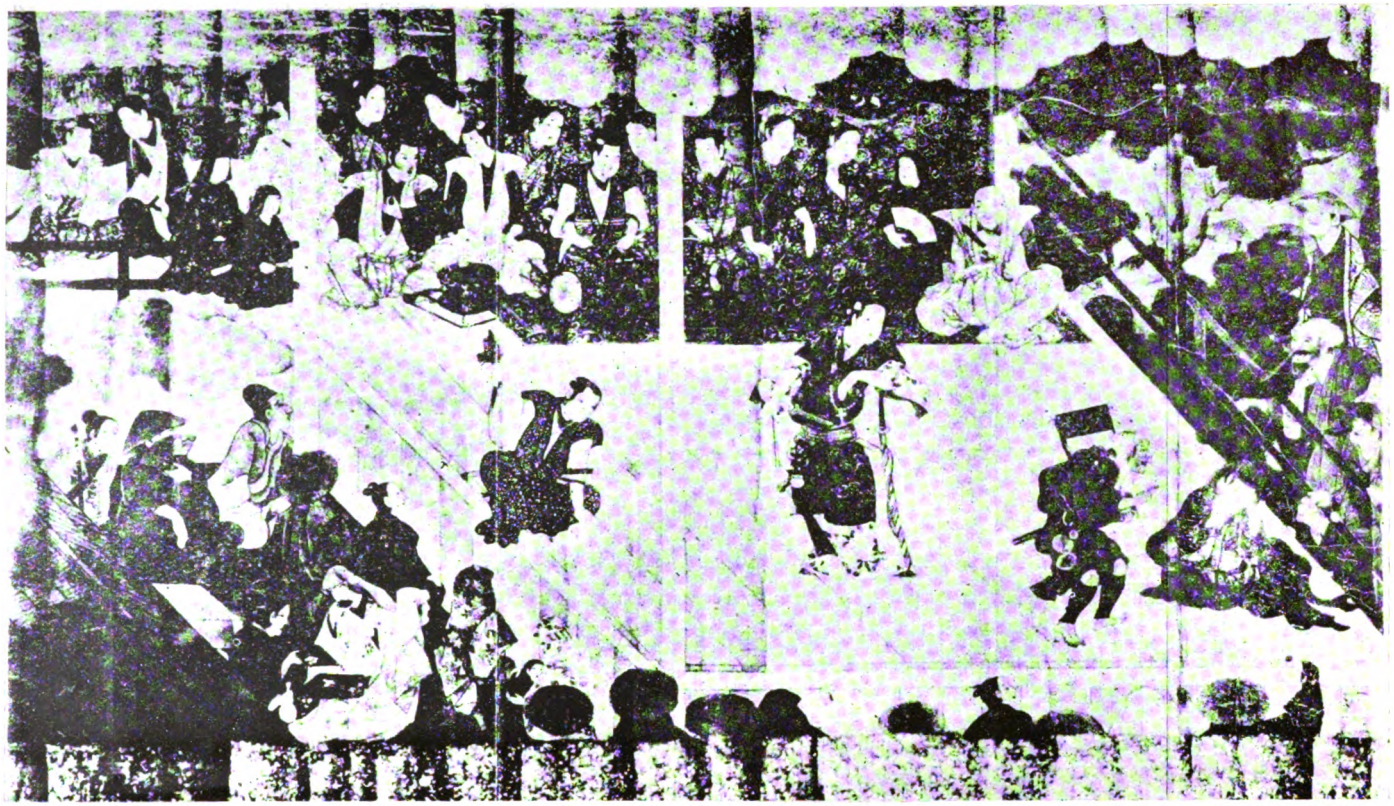

"Okuni-Kabuki" Played Outdoor and Foreigner (Left)

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THE JAPAN MAGAZINE

VOL. XV NOVEMBER, 1924 No. III

The Month In Progress

THE EDITOR'S DIARY

OCT. 16.—Violent storms occurred in Oshima, Kagoshima Prefecture on July 11, August 9, and October 6, blowing down 6,000 houses.

The draft Metric Treaty was adopted to-day by the Cabinet and immediate steps were taken for the Imperial sanction and promulgation.

Oct. 17.—It snowed in Asahigawa and Yubari, Hokkaido and in Niigata Prefecture for the first time this season.

Oct. 18.—Professor Goldschmit, an authority on physiology and dean of the science department of the Kaiser Wilhelm Institute in Berlin, engaged by the Agricultural College of the Tokyo Imperial University, arrived in Tokyo, accompanied by his wife.

The re-opening of the Japanese-Russian Conference was proposed by M. Karakhan to the Japanese Minister in Peking, Mr. Yoshizawa, after being suspended since the 6th.

Oct. 24.—It was announced by the Military Department that a force of about one infantry battalion will be despatched from the Japanese Garrison in Manchuria to Chinwangtao to join the Japanese army in China to protect Japanese residents in North China, in view of the war situation in the neighbourhood of Shanhaikwan.

The Japanese-Russian Conference was re-opened at 4 P.M. to-day at the Japanese Legation.

Oct. 28.—The census taken in Tokyo on the 1st shows that the population of Tokyo is 1,917,308 with 375,511 houses and 418,354 families, as against the prequake number of 2, 550,000.

Oct. 30.—Fire broke out in one of the barracks in the Shiba Palace grounds, and fanned by a violent wind the flames reduced to ashes 690 houses, whose 4,000 occupants had been burnt out in the conflagration following the earthquake on September 1, 1923.

The Aviation Corps of the Japanese Army made a non-stop flight between Tokorozawa and Seoul.

Oct. 31.—The 45th birthday of H. I. M. the Emperor was celebrated in the Homei Hall of the Imperial Palace at noon, where a banquet was given to over 1,000 guests, including members of the diplomatic corps and Government officers and officials. The military review was held as usual at Yoyogi.

Dr. Kusama, the Chief of the Department of Bacteriology of the Kitazato

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Laboratory, succeeded in discovering a new pathogene of eruptive typhus after elaborate research for 10 yen. He lectured on the subject to university professors and other scholars in the hall of the laboratory.

It is reported that a great eruption occurred in the sea bottom near Hatoma Island. The sea was seen boiling furiously. It was muddy, and the surface was strewn with pumice stone.

Nov. 3.—Grand military manoeuvres were held for three days from to-day.

Nov. 8.—Air manoevres were held for the first time in Japan by the Naval Flying Corps at Kasumigaura.

Nov. 10.—A "thrift week" was started to-day throughout the country under the auspices of the Central Thrift Encouragement Commission, holding lectures and cinematograph shows, distributing posters and circulars and taking other means on a large scale to encourage thrift and savings.

Nov. 11.—It was decided to convoke the 50th session of the Imperial Diet on December 24, as announced in the *Official Gazette* to-day.

M. Karakhan rejected all the proposals of Japan at the Japanese-Russion Conference. The Japanese Minister, Mr. Yoshizawa, consequently asked the Tokyo Government for final directions as to whether to terminate the negotiations or not.

Nov. 14.—Fire in Iriya-machi, Shitaya, Tokyo, destroyed about 180 houses. Land of an area of about 100,000 *tsubo*, on the right bank of the Shinano River, at Nishi-Kanbara-gori, Niigata Prefecture, slipped with a great noise.

WELLS FOR SALE?

A well-digger came to a house owner and asked him: "Oh, you are the landlord! Please let me occupy the house with a twelve so frontage, just in front of your house."

Landlord." Well, but what is your calling?"

Visitor: "I am a well-digger."

Landlord: "Then, I cannot let you the house on any account. It will be made into a puddle."

Visitor: "What is the reason for your saying so?"

Landlord: "Well, I suppose will dig wells inside the house and go out peddling them, perhaps.

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Europe and America of To-Day and Internationalism

By Mr. Junnosuke Inouye, ex-Minister of Finance

WHAT I was particularly impressed with on my latest trip abroad is the painstaking labour of England for the recovery of her national strength. The result of the economic depression after the Great War in all the countries in Europe was so deplorable that everybody entertained a doubt when its recovery would be dawned. Particularly, according to the investigations I made prior to the journey, I anticipated that the European economic field was covered with dusky and gloomy clouds and I started on the trip with some doubt when a new sphere would be widely thrown open, intermingled with hope in some degree. However, I could not help being struck with surprise to personally witness the painstaking and hard struggle to be recovered econimically, quite contrary to my anticipation, in Germany and France, specially in England.

Both the Government and people have rendered their uttermost to the readjustment as well as retrenchment of finance and economics once thrown into confusion, and the result was that the stability of financial situation has begun to dawn upon those European countries, being accelerated by the adoption of the Dose Bill at the London Conference. As a consequence of the trade depression following the conclusion of the War, some 1,300,000 or 1,400,000 people got out of employment for a time, but, thanks to the efforts of the Government which appropriated a large amount of money for their relief, the number of the unemployment has been lowered to some 1,000,000 or so.

In consequence of the adoption of the Dose Bill, the recovery of the gold standard system in England will be accelerated. Originally speaking, it is impossible for England to expect the prosperity of commerce and trade in future, unless she recovers her credit in international finance and becomes a still safer trustee of foreign capital in international sense; unless she realises the recovery of the gold monetary standard, she will neither be able to be the central market of the world nor do away with a lot of hindrances in the way of the development of her industry and trade. This is the reason in my opinion, why the Government as well as people are struggling and endeavouring hard to recover the gold standard system, on the basis of the principle, "Trade First."

It is a fact, however, that some people are opposed to this policy. Their opposition consists in the reason that, in the event of substituting the Government's notes without any specie reserve with the bank-notes of the Bank of England, which are convertible with specie reserve at any moment, not only is the inflation of the currency checked but also contraction of the currency will inevitably ensue, to the fear of the inflationist lest prices of commodities should drop. With all this kind of speculationists and part of enterprisers's opposition, they are far from influential enough to arouse public opinion against the present day policy for the recovery of the gold standard. I am of the opinion, therefore, that the realisation of the scheme

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will be earlier than is imagined, as public opinion is inclined to the recovery of the gold standard.

Now, as for the Allies' war-time obligation, the question regarding it was detached from the subjects of discussion at the London Conference, and no solution has so far been reached. But, as to England at least, while she is so faithfully in trying to fulfill her obligation to America, she has so far never been repayed by any of the Allied countries. This fact cannot but be regarded as emanating from England's lofty motive of endeavouring to recover her position as well as credit as the central market of the whole world. England is spending about one-third of her debenture, viz. some 3,000,000,000 yen, for payment of the interest on her war-time debt. She is now suffering from such an adversity only with a view to realising such a lofty ideal as above, and is compelled to be in a position of exacting heavy taxes from the populace in order to reimburse the debt.

Further, the Labour Party which now holds the rein of government in England strongly maintained capital levy while on the Opposition bench, but that policy is still today far from being carried into effect, nor will it be possible to set about it even in future. Because in the event of the present cabinet setting about the policy an immediate political crisis will be unavoidable.

France had a large amount of national loans already prior to the outbreak of the Great War, and, during the War too, she continued to issue a national loan after a national loan, owing to which she is now in a position of being afflicted by how to refund such a considerable sum of national loans. On account of this, the financial situation of France is now in such a distress as her annual revenue to the amount of 400,000,000 francs is not sufficient to cover her depenture.

Notwithstanding some people seem to be of the opinion that the only means of rescuing France from this wretched condition is an increase of taxes, she is unable to venture to resort to the measure, because the French people are so disgusted with an increase of taxes that it is said that a revolution will break out among them if the Government is bold enough to carry out the increase of taxes. So France is forced to issue a national loan or short loan in order to pay interest on a national loan already issued. Consequently she is miserably suffering from the congestion of those short loans. This somewhat resembles Japan's financial condition. At any rate, not merely is it impossible to increase the revenue, so long as readjustment of those short loans is left intact, but neither the stability of market nor lowering of the interest rate can be expected. A certain influential financial magnate in France went so far as saying with a groan that it would be impossible for the country to readjust the short loans in his life-time.

Her financial circumstances being like that, when I visited round France's factories I found not even one-third of each factory is in active work, despite its apparently imposing and gorgeous building.

Be it as it may, there is no nation in the world so hard working and so thrifty as the French people. Being it admitted that no account of this national temperament the French people possess the weakness of disliking the increase of taxes, this very characteristics gives them the superioaity of having ample promises in future. Particularly the diligence and thriftness of the French peasantry are beyond imigination. This spirit of hard working as

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well as thriftness can be safely said that great national assets of France.

I is fresh in our memory that France who is fallen into such a dressed financial condition occupied the Ruhr region and grasped in her hand the right of control of the territory. only because of Germany's procrastination in paying her indemnity, which is considered by the French people as their sole financial resources. The Ruhr territory is to be compared to a heart for Germany who also weighs much stress on it, and is now placed under the rigorous control of France. France levies a tax on all the imports pouring into this territory, while an export duty is imposed on products leaving there. Besides, the railway and others are also under strict supervision.

However, as a result of the recent London Conference, Germany has promised to pay annual reparation to France, in accordance with the Dose Bill, surely; while, France, in her turn, is to evacuate her troop from the Ruhr region. Thus hope has been dawned in this respect and in this district.

Entering Germany, then, I was astounded at order being very steadily recovered. Above all, the fact that factories everywhere are placed in perfect order is most remarkable. However, those practially in active work are but one-third of all the workshops. Such abandance of factories is due to their having been installed in rapid succession, when the depreciation of marck was overwhelming, because the German people found it of a great loss to keep at hand such dropping marcks meaninglessly and thought it more advisable to substitute money with kind, in order to get rid of the loss, in other words, they found the advisability of materialising money. In addition to this superfluous installation of factories, the establishment of the Lentenbank and the policy taken by the Government of endeavouring to stabilize the currency, giving up loaning from the Imperial Bank made those factories more and more distressed in circulation of capital. They were soon placed in such a condition as there was little capital to work themselves.

The exchange rate of marck was later stabilized, but the rate of interest was so high that on an average it was from 15 percent to 20 or 30 percent. So industry could not prosper. In such a wretched situation of finance, Germany was not morely incapable to reimburse her national bonds but to pay their interests. No wonder that she did not take heed to the payment of indemnity in the least.

Of course, in consequence of the adoption of the Dose Bill following the decision at the London Conference, those gloomy clouds have been dispelled, a flash of hope peeping from the sky. Germany must have been revived and been afforded an opportunity of rising in the near future. In consequence the pouring of a large sum of capital from America and others into well equipped German factories is to be expected. Then the German industrial world will resume its activity, by virtue of which the reparation question will be satisfactorily solved.

After all the steadiness of the German nation is indeed surprising. Everywhere in the country can be seen seriousness, sobriety and assiduity. The manner in which German peasants are working in the field, their attitude, mien and attirement—all these make us think how promising the German people are. The perfect reha'ilitation and rising will be realised at not a distant future.

In comparison with the European

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nations above enumerated, a more powerful nation is, needless to say, America. This nation is extremely prosperous, out of comparison with other countries. At present America holds specie amounting to 4,500,000,000 dollars, and, as to her rate of interest, while it is said that it is the lowest in the world, but still there are possibilities of its falling further.

America is said to be doing her utmost in these days in favour of the economic recovery of Europe. It is a fact, and not without reason; the European countries which are important customers for American products are now placed in a depressed conditions the result of which is scarcity of American exports to those countries, and it is felt by her that if the matter is left in this way she will herself be fallen into a distressed situation. In these circumstances, this self-consciousness has aroused in her the feeling of the necessity of protecting her own interest, and for so doing it is absolutely essential to render economic aid towards the rehabilitation of Europe. This is the origin of America's new national policy. In short, the encouragement of the economic restoration of Europe means ultimately the development and flourishing of America's own industry. Viewed from this point, Germany must be a country to which the most thorough-going help of America will be given.

Unfortunately, I missed the opportunity of visiting Austria. It was thanks to the talent and ability of Premier Saiber that Austria was able to accomplish the grave work of stabilizing the currency, by the help of the League of Nations, and carry into effect the difficult task of financial readjustment. Mr. Saibar has a reputation as the foremost great man in the modern world. I was longing to have an interview with him, but failed to do so, as he was confined to his sick-bed in Geneva, owing to a wound he sustained while so journing there. When the country is in adversity there is produced a loyal man, says a maxim. I cannot help bursting with emotion, when I look back on the present condition of Japan.

I have run into a side-issue, but let me take this opportunity to introduce another personage. That is Mr. Young who played the most prominent rôle in the Dose Commission of the London Conference. As is well known, he started his public life as lawyer in the southern part of the United States, and is now director of the General Electric Corporation. I had been advised to see him at any cost, but I missed the chance, likely because of my being too well acquainted with him.

Hungary also is said to be under contemplation of readjusting her finance by means of a financial aid of the Executive Committee of the League of Nations. Needless to say, its success or failure depends upon the ability of persons concerned.

Above is a more epitome of what I observed in Europe and America. It goes without saying that the Europen countries are not yet completely healed of the wounds they sustained by the Great War. However, generally speaking, steady development and solid and sound rehabilitation are remarkable, while it is also a fact that their peoples are seriously and earnestly endeavouring the restoration tasks. Although there are among them some who are addicted to ostentation, and gaudy and luxurious as can be seen often in the Imperial Hotel in Tokyo can be witnessed in Europe of today too. In the steady Germany, France financially de-

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pressed, and England who is doing her best in rehabilitation, such a demoralised state can be seen. However, those who consist the back-bone of the nations never are imbued with such evil, and they are indeed the incarnation of earnestness itself.

No doubt, however, a demoralised condition is inevitable when a nation is financially ruined. What, then, does the fact mean that those European nations are still diligent, hard-working and sober with all the wretched condition in which they are economically fallen? This eloquently proves that they are all very anxious to be financially recovered as early as possible. That the London Conference decided to adopt the Dose Bill for European economic reconstruction and it is carried into practice means that the first keystone of rehabilitation has been placed in Europe. By this the European countries will be able to accelerate the economic recovery. All the European peoples are welcoming the adoption of the Bill, with expectation of a quick economic recovery. This fact proves how they are anxious for reconstruction.

For a time immediately after the Great War, the idea of internationalism was so prevalent and influential in all the European countries that nothing could resist it. This caused Mr. Wilson to advocate the constitution of the League of Nations, which was at length realised. We never hesitate or yield to other in making the idea of internationalism as our ideal in social life; The idea of internationalism or the League of Nations is indeed our unmarked ideal. However, it is very regrettable for me that this ideal of our own was somewhat betrayed in my recent trip.

I attended the executive meeting of the International Chamber of Commerce, in which I delivered a speech on the financial and economic condition during and after the Great War, specially after the earthquake of last year, the meeting being held in Paris on June 27th. I was also present at the meeting of the League of Nations Association held in Lyons from the same date to the 3rd of the next month, in which I made an address on the equal treatment of all the peoples in the world, regardless of their nationalities. In the meeting I had the opportunity of personally seeing various people representing various countries. What I was heartily moved on the occasion was that the idea entertained by various peoples in the world was further and further receding from the lofty conception of internationalism or that of the League of Nations, and they had begun to be inclined to the idea of nationalism or that of nationalistic egoism. It is true that each of the representatives argued with dignity and impartiality, expressing quite fairly his own views superficially. However, I was able to find very easily the idea of nationalism and nationalistic egoism burning ablaze behind it.

It may be no wonder that nationalism has begun to prevail, because it may be the shortest cut for the European nations to resume the normal economic situation by consolidating themselves nation by nation or it may be the only means for a nation that they consolidate their national unison, in order to prevent themselves from other nations' contempt. At any rate, it cannot be overlooked that the idea of all the European nations is now inclined to nationalism. I don't know whether it is a deplorable or congratulative phenomenon, but, nevertheless, it is an undeniable fact. In this way it can be safely said that the centre of the current of thought of the World is moving to nationalism from internationalism.

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The Food Trade

THE food trade of Japan is in a condition more regrettable than ever from the national point of view. In the past 15 years or so, the import trade in food stuffs increased something like 300,000,000 yen, while only 100,000,000 yen was the increase in the import trade in the same period.

Granting that the prices of commodities rose to a level twice as high as the figures before that period, the export trade shows no increase in quantity, while the import trade was doubled or trebled in quantity.

Food stuffs were about 10 per cent. of the total amount of Japan's foreign trade until about 1912, but now the proportion has fallen off to 6 per cent. for the exports and risen to 14 or 15 per cent. for the imports, constituting an important factor in the unfavourable balance of the country's foreign trade.

Japan's import trade usually exceeds the export trade. An immense excess of imports over exports was seen continually for a number of years following the termination of the World War.

During the war, the exports outbalanced the imports to the extent of 1,400,000,000 yen, but this has given way to an excess of imports over exports since 1919, which aggregated 2,200,000,000 yen until lately, there being 800,000,000 yen left on our debit side after balancing the account with the above excess of exports over imports. Had the food trade counterbalanced it would have been necessary only to pay a balance of 160,000,000 yen in stead of 800,000,000 yen as above. From this point of view the principal cause of the heavy account of 800,000,000 yen paid by us since the end of the World War lies in the unfavourable balance in the food trade.

While it is admitted that the food trade is a most important factor in the unfavourable balance of Japan's foreign trade, it is interesting to note how the trade has changed in detail. There are no available monthly returns of the foreign trade for 1923, and we must take those for 1922 as the basis of observation. The following table gives the value of the important food stuffs exported and imported in 1922, those in 1913 being given by way of comparison:—

(In Thousands of Yen)

Goods.	1922.			
Grain, Flour, Seed, etc.	Exports.	Imports.	Balance.	
Hulled and Unhulled Rice	1,656	61,328	59,672	Im.
Peas and Beans	7,144	39,605	32,461	„
Wheat	0	58,901	58,901	„
Others	3,670	24,848	21,178	„
Total	12,470	184,682	172,212	„
Other Foods, Beverages, and Tabocco.				
Teas	17,828	0	17,828	Ex.
Marine Products	16,286	0	16,286	„
Sugar and Confections	20,509	64,818	44,309	Im.
Beverages	7,687	3,535	4,152	Ex.
Other Drinkables	19,417	46,239	26,822	Im.
Tobacco	1,090	5,100	4,010	„
Total	82,820	119,694	36,874	Ex.
Grand Total	95,290	304,376	209,086	Im.

Goods.	1913.			
Grain, Flour, Seed, etc.	Exports.	Imports.	Balance.	
Hulled and Unhulled Rice	4,373	48,472	44,100	Im.
Peas and Beans	2,289	10,392	8,103	„
Wheat	0	12,351	12,351	„
Others	230	8,010	7,779	„
Total	6,892	79,225	72,333	„
Other Foods, Beverages, and Tobacco.				
Teas	10,075	0	10,075	Ex.
Marine Products	13,707	0	13,709	„
Sugar and Confections	15,915	36,967	21,052	Im.
Beverages	3,032	852	2,180	Ex.
Other Drinkables	11,281	5,374	5,887	„
Tobacco	562	1,244	682	Im.
Total	54,576	44,459	10,107	Ex.
Grand Total	61,468	123,684	62,216	Im.

As may be seen from the above table, Japan is an importing country of grain, flour and seed. In the first place, considerable rice has to be imported, although the amount is variable and in the

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second place, the importation of wheat is necessary as the second regular food of the Japanese, for the domestic crop is inadequate. It has increased greatly of late due to the growth of requirements for foreign wheat among the Japanese flour mills. In the third place, peas and beans have been imported necessarily to the yearly value of 40,000,000 or 50,000,000 yen.

As to other foods and drinks, they were always exported in excess of imports until the World War, when their import and export were balanced reversely. This change was effected mainly by imports under the hed of "other food, drinks, etc." having begun to be in excess of their exports and the excess of sugar having increased remarkably in import over export. Sugar is the most important of these particular food stuffs. Usually, crude sugar is imported and refined sugar is exported.

This importation increased rapidly, while the exportation decreased considerably, which is ascribed to the betterment of the national life and the consequent growth of the domestic demand for refined sugar. The same reason rules more evidently in the import drink and tobacco trade, which has quadrupled in the past decade in value and perhaps more than doubled in quantity, while their export has been very insignificant, the goods exported being simply for use by the Japanese abroad.

Teas and marine products are Japan's special exports. Their increase percentage has been disproportionately poor for the rise of the prices of commodities, and they have probably decreased in quantity of late. The adverse condition of the balance of the food trade was accounted for in part by the dullness of the export trade in teas and marine products.

Finally as to "other food and drinks," their exportation and importation were 10,000,000 yen and 5,000,000 yen respectively before the war, which took no important part in the trade, but the volume has now increased to 20,000,000 yen and 40,000,000 or 50,000,000 yen respectively, the latter of which is nearly equally as large as the import amount of sugar.

These goods comprise mainly vegetables and fruits, each of which comes to 3,000,000 yen, and canned and bottled food, which amounts to 7,000,000 yen, on the export side, and on the import side, there is much more of important value. These goods are headed by eggs, which amount yearly to 17,000,000 or 18,000,000 yen as against 1,000,000 yen a decade ago, taking up 40 per cent. of the total of the group.

Next comes salt, which has to be imported yearly to the value of 5,000,000 or 7,000,000 yen. The third place is taken by beef, which comes to the yearly value of 6,000,000 or 7,000,000 yen, whereas it was scarcely mentioned in the foreign trade returns until ten years ago. Vegetables and fruits are imported to the yearly amount of 3,000,000 yen and butter and condensed milk to that of 5,000,000 yen, each figure being nearly ten times that of the pre-war amount.

During the five years ending 1922, the consumption of condensed milk in Japan increased from 13,000,000 lbs. to 21,000,000 lbs., while its domestic production stood only in the neighbourhood of 11,000,000 lbs. in the meantime. The result has been the steady I increase in importation. This has also been the case with butter.

The yearly consumption of beef has risen from 60,000,000 *kin* to 140,000,000 *kin* in the past five years, of which 20 per cent. came from foreign lands. As to eggs, 60,000,000 *kin* come from abroad forming one-third of the yearly consumption of 170,000,000 *kin*.

From the foregoing it is evident that the balance of food stuffs other than cereal on the import side was caused by their inadequate production in Japan. The import of so much food at the present moment, when the balance of Japan's international account is growing against her, is too serious to be overlooked.

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Japanese Participation in the International Decorative Art Products Exhibition at Paris

AN exhibition of decorative art products is to be held on an international scale in Paris from May to October, 1925 under the auspices of the French Government. In September, 1923, the Japanese Government was asked to partake in the fair. The request came just after the disastrous earthquake, when both the Government and people were devoting their whole energies to the relief work; yet it received due consideration, hoping that the introduction of the special products of Japan to the world through the exhibition would make for an improvement of Japan's foreign trade from the existing dullness, and besides increased friendship between Japan and France. Since then, the programme of participation has been drawn up, and on May 1st, 1924, the Japanese Government gave a formal reply to the French Government, accepting its request, as the necessary expenditure had been passed.

A sum of 100,000,000 francs has been set apart for the cost of the exhibition by the French Government though its finances were rendered uneasy by the World War, with a view to making the enterprise epoch making in French industrial arts. From this, it is evident that the fair is planned on a grand scale. The fair will be an epitome of cultural forms of the present day life in the world, with an exhibition of every kind of industrial art products to meet the needs of life for a comparison of their superior and inferior points and for the contact of tastes, the exhibits representing the products of all the countries of the world, except Germany and Russia, which seem to be drawing up elaborate plans wishing not only to introduce their products to the fair's visitors but to make their joining in the enterprise a means for opening up overseas markets.

The Japanese Government has set apart 405,905 yen for this object, of which 50,000 yen has been appropriated on the Ministry's responsibility in this fiscal year, 126,813 yen has been put in the additional Budget for the same fiscal year and 229,092 yen will be defrayed out of the Budget for the fiscal year 1925-1926.

There will be about 540 articles exhibited by Japan, which are divided into three kinds, namely, exhibits under official aid, general exhibits and exhibits for sale on the spot.

The exhibits under official aid will be a feature in the Japanese department. They will be made by parties specially designated by the Government and on lines specially selected by it, under substantial aid and under the Rules for Aiding the Manufacture of Exhibits, by which it is wished by the Government to help and encourage those manufacturers, who were hard hit by the earthquake, in the production of articles of good quality.

All the exhibits will be inspected officially in Tokyo, Osaka, Kyoto, Kobe and Fukuoka and will be sent to France through the exhibition office on the premises of the Nippon Sangyo Kyokai (the Japan Industrial Association). The cost of freight will be borne by the Government, except the exhibits for sale on the spot, in order to lighten the exhibitors' burden, contrary to past practice, when the exhibitors paid all the cost of transportation to foreign exhibitions.

It has also been the case in past international exhibitions participated in by Japan that the exhibitors did not visit them voluntarily in order to carefully inspect foreign rival exhibits and compare them for improving their own products and seeking markets for them. This was, however, rather hard on them for financial

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reasons, while the object of improving and enhancing the position of their products cannot be attained but by personal visits to such exhibitions. In consequence the Government has decided to grant a part of the travelling expenses to exhibitors interested in the French fair.

At first, it was arranged to exhibit the Japanese articles in the Foreign Building erected by the French Government, but later, it was decided to set up an independent Japanese building, as a result of the space apportioned to the Japanese exhibitors in the Foreign Building not being large enough and the French desiring a special Japanese building. It is planned to construct a purely Japanese style two storied building covering an area of 75 *tsubo* on a lot of ground of 500 square metres allotted, and there will a Japanese garden of 80 *tsubo* laid out in front of the building. Besides, there are two places apportioned for the exhibition of Japanese articles, one being 122 *tsubo* on the Grand Palace side, and another of 58 *tsubo*.

HALF-SEAS OVER

Three men were walking in a street uptown. One of them was drunk and jabbered. He insisted on taking a boat instead of going afoot. One of his two companions hit upon a capital idea. He immediately hired a sedan-chair and placed the drunkard in it, pretending that it was a boat. "Starboard the helm!" "Port the helm! "the two pedestrians chanbed. When they had gone about three *cho*, the bottom of the cedan-chair suddenly came off. The passenger cried out: "Zubu-zubu! zubu-zubu!" (as if he!were drenched to the skin and about to be drowned.)

A Scene of Mount Kongo, Korea

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A History of the Japanese Stage

By F. Yamazaki

WHERE there live human beings there always exist music, poetry, singing and dancing. The only difference between the olden times and the modern lies in the simplicity and naivete of the former and the complexity of the latter; the former was quite primitive while the latter shows high progress and accomplishment.

That in Japan there existed dance music in remote antiquity is proved by the legend famous in mythology of Ama-no-Iwato or Heaven's Rocky Gate in which it is told that when Amaterasu-Okami, the Founder-Goddess of the Empire, became angry with her cousin, Susanô-no-Mikoto, and concealed herself behind Heaven's Rocky Gate, Ame-no-uzume-no-Mikoto, a goddess, performed a comic dance, half-naked, in front of the gate in order to soothe and appease her.

On communication with San-Han (Korea of today) being opened, music of an innovated form was introduced into Japan together with many other things of civilisation.

In the Reform of the Taihô Era (701—3) a Gagaku-ryo or Musical Bureau was installed in the Jibu-sho or Department for Home Affairs, a landmark in the history of Japanese music. In the newly established bureau the dancing and singing of San-Han were all adopted and harmonised with the dancing and singing peculiar to Japan. This blended music was immediately adopted for any occasion of ceremony in the Imperial Court. This music has been handed down to the present day as Gagaku, now played by the orchestra of the Imperial Household Department. This is a rather aristocratic and Imperial Court-like music, having nothing directly to do with the ordinary popular music.

Besides Gagaku, another kind of music called Kagura also developed while Saibara-gaku made progress. This Kagura which was in vogue among court nobles was nothing but folksongs sung to the tune of Chinese music. Besides, there was a special music named Azuma-Asobi or Azuma-Mai.

Dengaku

In remote times when there was nothing of modern Yedo, the Eastern regions of Japan, were called Azuma. The local inhabitants used to perform a dance to the tune of the local folksongs. This dance was highly appreciated by the nobles of Kyoto, who adopted and refined it. This refined music was called Azuma-Mai.

Among Kyoto nobles there was another kind of song called Royei. Royei songs were Japanese and Chinese verses set to music. Besides, poems of a new form called Ima-yo came into existence in the last years of the Heian Period. Ima-yo is described in another article in this magazine.

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"Shirabyoshi," a Dancer

Shirabyôshi or Geisha attending the Imperial Court used to perform a male dance in male disguise, singing Imayo songs. On the other hand, Buddhist monks would enjoy themselves by dancing a kind of dance called Yennen-no-Mai.

All these dances were collated from the last years of the Kamakura Period to the early part of the Ashikaga Period, and formed peculiar kind of dancing, flavoured with Yuen drama introduced from contemporary China. This is what we call Nô-gaku. We come, therefore, to the conclusion that Nô-gaku is to be analyzed into Kayô (singing) and Buyô (dancing), as shown in the following table:—

Kayô		Buyô
Kagura-uta		Kagura-mai
Saibara-gaku		Dengaku-mai
Royei	Nô-gaku	Sarugaku-mai
Imayo		Azuma-mai
Heike-biwa		Yennen-mai
		Shirabyoshi-mai

Sarugaku

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No-gaku was not prevalent among nobles, but was in vogue in the samurai class.

The Japanese dance having thus been lowered and popularised, it was inevitable that another style of dancing still lower was brought into existence? The Japanese stage has realised its development in this way.

Although the prestige of the Shogunate declined to some extent while powerful families in various regions began to gain influence and held their own on all sides, Kyoto remained, nevertheless, the centre of Japanese civilisation and all kinds of entertainments and recereations were still concentrated in that city. As the shores of the Kamo River became dry shows and performances of various kinds found themselves there.

Among those shows the Onna-kabuki dance, played by Izumo Okuni, attracted the spectators. Her career is still unknown, despite specialists' assiduous study. Only the fact that she was considered a witch who used to dance kagura in the Grand Shrine of Izumo and that she enjoyed a high reputation for her skill in dancing is certain. But why she left her native province of Izumo and came to Kyoto is unknown. It is known that she came to Kyoto for her performance in the early part of the Keicho Era (1596—1614.)

She wore black silk attire with a small gong suspended on her chest with a red string, she danced, ringing it and praying to Amidha Buddha. Her dance was a sort of Nenbutsu-Odori or Buddhist invocation dance. In those days Shitoism and Buddhism were so confused that such a Buddhist dance as Nenbutsu-odori was danced admixed with Kagura, a Shintoist dance.

The reason why the name Onna-kabuki was given to such a dance is that in those days the word kabuki implied two meanings, comedy and lasciviousness, and kabuki danced by a female (onna) was Onna-kabuki. From this it can be definitely judged that although ostensibly her dance was of a religious nature it was flavoured with camedy and lewdness.

Her style of dancing was transformed on her joining Nagoya Sanzaburo, her husband. Nagoya was a son of a yeoman from Nagoya, Owari Province, who served Toyotomi Hideyoshi. As he had a poor stipend, Sanzaburo, his seventh son, was sent to a Buddhist temple in Kyoto. Gamô Ujisato, a daimyo, found in Sanzaburo a handsome boy and engaged him as a page.

Sanzaburo served Ujisato faithfully and cut a prominent figure. As the Gamô Famiiy became extinct after the death of Ujisato, he remained in Kyoto with a bequest left him by his master. He fell in love with Okuni, the witch-dancer, and became her husband. As he was educated in the temple, he was talented enough to give many suggestions to her in connection with the art of dancing.

Okuni had her hair cut like a man. In man's disguise she played as a man wearing a sword bantering with a teahouse waitress. The actors in her troupe, in their turn, put on women's attire and played the part of women. Sanzaburō was seen on the stage among these actors. It may perhaps have come from his motive of resuscitating Shirabyôshi-mai, which he recollected although it was already out of fashion at that time, though it was greatly in vogue in former days.

Such a performance by men in woman's disguise and women in man's attire aroused the interest of the Kyoto people. Thus the name of Izumo Okuni became widely known throughout the country.

Oda Nobunaga, Toyotomi Hideyoshi and others invited her to dance in their presence.

In the eighth year of Keichô (1603) Hideyasu, adopted son of Hideyoshi, invited her to his own castle of Fushimi, to see her dances. Whe he saw Okuni dancing with a crystal rosary around her wrist, he said it did not become such a beauty, and told her to wear a red coral one he was keeping as a priceless treasure. Then he began to weep. His attendants asked him the reason. He replied:—"This woman, Okuni is foremost in the country. On the contrary, as for myself,

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I am not the formost samurai, although I am a man."

In May of the same year (1603) Konoye Hime, consort (not Empress) of the Emperor Goyôzei, invited Okuni to dance in the palace with her attendants. At length her troupe came as far as Yedo in the twelfth year of the Keicho Era (1607) and was invited to the Shogun's castle. Her reputation having become so high, many actresses began to imitate her and the dance of Onna-kabuki could be seen everywhere throughout the country.

When old, Okuni returned to Kizuki in Izumo Province, her native place, where she became a nun and retired to a small cottage. She died at the age of eighty-seven. As to the year in which she died, opinions vary.

The dance performed by Okuni lacked theatrical factors to a considerable extent, being simply a sort of ballet of a primitive nature. Nevertheless it is undeniable that this was the germ of Japanese theatrical performances, and although the time was ripe in those days for performances for the people who were in need of amusement it is thanks to her talent and ability that the Japanese Stage made such marvellous progress.

Among the plays performed by her were Yayako-odori, to which we have already referred as Nenbutsu-odori, and Ryôgi-no-mai. Two dancers on the stage wear a crown of a white dragon on their heads, one of them representing Heaven and Yo *(陽) and the other Earth and In *(陰). Besides, she performed a dance called Hanagasa-odori or Flower Sedge-hat Dance. In this dance several handsome boys, about twelve or thirteen years old, each with a sedge-hat ornamented with artificial cherry-flowers on his head and in the attire of a karako or Chinese boy, dance while shaking furi-daiko or denden-taiko (shaking drums) which they hold in their hands.

After Okuni's retirement her adopted daughter succeeded her as Okuni the Second and head of the troupe, which remained a body composed both of actors and actresses. However, some mimic performances became included in their programmes. The actors impersonated men in various classes of society. Thus theatrical factors were added to their performance to a considerable extent. As for the musical instruments, flutes and tsuzumi (long share-drums beaten with the hand) were used by professional musicians.

Towards the nineteenth year of Keichô (1614) Sadoshima Yosaji, a master of light accomplishments for courtezans installed a stage on the dry river-bed at Shijo, Kyoto, and had courtezans under his own instruction dance on it for the public entertainment. This performance was called Shibai-nô. It was named "nô" as the materials were adopted from Nô-gaku. By "shibai" they meant a "barrack," which was later considered as meaning-a "performance" or "show." The word "Shibai" used at present as

Toyu Kurando on the stage

*Male
*Female

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meaning "play" or "drama" originated in this way.

Later mimes increased rapidly, while actresses with male names such Murayama Sakon, Tayü Kurando, Okamoto Oribe, Kitano Kodayü, Dekijima Nagatonokami, Sugiyama Tonomo, etc., became famous and popular.

From those days on the samisen (three-stringed guitar) which seems to have been adopted from a Western musical instrument was added to the theatrical music or orchestra and increased its interest to a large extent.

Actresses attracted men spectators by their beauty, besides skill and the natural consequence was that they began to deprave morals. For instance, when Sunpu (Shizuoka of today) was visited by a troupe of this kind of Onna-kabuki, a crowd of spectators rushed to the theatre in such a bustle that a fight occurred between samurai, and Tokugawa Iyeyasu who was at the town, gave orders immediately to drive away the troupe on the ground of breach of the peace.

Another instance is the visit of Onna-kabuki to Yedo in the fifth year of the Kan-yei Era, (1628) when fights repeatedly occurred among the crowded spectators.

The Tokugawa Administration prohibiting it in the following year, allowing performances only by actors. Even a very few actresses were prohibited to stand on the stage with men.

This prohibition of the Onna-kabuki was not abolished until the Meiji Restoration, having been more or less strictly observed.

This rigid law blighted the Onna-kabuki for more than three hundred years. Had it not been for this prohibition, the Onna-kabuki would have developed to the standard of the stage in Western countries, where women act as women, Japan has had to witness the development of theatrical performances by actors in woman's disguise, logically against nature.

As to Kabuki played by actors only, an actor named Dansuke organised a troupe inKyoto in the third year of the Genna Era (1617), while Saruwaka Kanzaburo established a theatre named Saruwaka-za in Yedo in the first year of Kan-yei (1624). Saruwaka's troupe was otherwise called Wakashu-kabuki. "Wakashu" means "boys," having also the meaning of "handsome" youth. These young men were far from the actresses in popularity and influence among the spectators. But still their art flourished because of the prohibition of actresses.

Saruwaka Kanzaburo was a grandson of Nakamura Hikoyemon, the lord of Numazu Castle. His real name was Nakamura Kanzaburo. He was a ronin (vagrant samurai.) In those days the samurai was the most educated, accomplished and refined of all classes of society, and would not serve any other master once they were out of employment, or were unable to find a new master.

The masterless samurai without any income had to find work in other directions. Some of them who believed in their own accomplishments took to the stage, taking advantage of their talent. Nakamura Kanzaburo was one of them.

The name "Saruwaka" came from a comedy called "Saruwaka Daimyo," one of the comedies played by Okuni's troupe of Onna-kabuki. Once there was a man named Saruwaka in the service of a Daimyo. He was very smart and witty. He went to Ise to worship at the Grand Shrine without receiving permission from his master. He was late in returning to his master's house, talking away his time in Ise. When his lord became angry he came back. In order to appease his anger, the witty servant told him of many interesting things he saw while on his journey and smoothed over his fault by entertaining the lord. From this comedy the word "Saruwaka" became applied to an actor who played as comically as this witty servant. In other words, "Saruwaka" became a name common to all comic actors. The reason for Nakamura Kanzaburo adopting Saruwaka as his name on stage was that intended to act principally in comedies and farces.

The theatrical performances of those days can be classified into two kinds, Kabu and Kyôgen. The former is traced to the dances performed for the first time

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by Izumo Okuni. Its essential feature consisted of Buyô (dancing), the plot and dramatization being considered of secondary importance and attaching more interest to the dance itself. In later days Kabu developed to Shosagoto, an indepedent one-act play.

As for Kyôgen, it is nothing but a comedy played in the interval of the Nô-gaku dance, dramazed. Formerly facetiousness was regarded as its essential feature and mimes were often played in it. However, it was transformed into drame of a graver nature and laid the foundation for the plays of later days.

There is a one-scene piece named "Keisei-kai," which belongs to the category of Kyôgen. Its plot is that a man visits a brothel. It is because Japanese plays have developed from the source of this "Keisei-kai" that often foreigners criticise Japanese plays as never lacking Oiran or courtezans, of the Yoshiwara characters on the stage. This evil point must not be ascribed to the play itself but to the social condition of Japan in those days, when women of the upper classes never entered society, confining themselves to their secluded chambers, and those courtezans acted as women of society. The part of society ladies in western countries was taken by professional women or courtezans. Consequently the brothel quarters developed keeping pace with the stage. No wonder that materials for theatrical performances were largely adopted there from.

As time went on, permanent theatrical halls were built here and there in the place of the temporary barracks formerly used. During the Era of Genna the authorities sanctioned the building of seven theatrical halls in Kyoto, while in Osaka five theatrical performers were permitted. In Yedo Miyako Dennai was permitted to establish the Lennai-za at Sakai-cho, in the tenth year of Kan-yei (1633), Murayama Matasaburo, the Murayama-za on the same street in the following year, and Yamamura Kohei, the Yamamura-za at Kobiki-cho, in the nineteenth year of the same Era. In the first year of the Keian Era (1648) Kawarasaki Gonnosuke installed the Kawarasaki-za at Kobiki-cho. Later on the Morita-za was established by Morita Tarobei at Kobiki-cho in the third year of Manji (1658.)

A Stage in Yedo (1644)

In those days the skill of actors taking only female parts was markedly developed, while the use of samisen (three-stringed guitar) as the principal musical instrument on the orchestra became more and more the fashion, thus accelrating the development of the art of playing the samisen in Yedo. The female impersonation by actors, orginated in Kyoto. The samisen music peculiar to Yedo was named Yedo Nagauta. One who played an important part in developing Yedo Nagauta was Kineya Kangoro, younger brother of Saruwaka Kanzaburo. The noted Kineya Family still maintains its pedigree and keeps the leadersip of the orchestra of the theatres today after the lapse of three hundred years.

As the Tokugawa Shogunate made

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Confucianism the basis of national education, it was inclined not to approve the development of the theatre which it regarded as bringing about demoralisation and deteriorating the virility of the people. For this reason the authorities tried to prohibit actors playing female parts on the ground of injury to public morals, in the nineteenth year of the Kan-yei Era.

Thereupon Saruwaka and all the other theatre proprietors made a petition to the Government not to prohibit it. The authorities acceded to their petition only on condition that it should de clearly notified beforehand which actors played female parts and which played those of men.

The Tokugawa Government interfered with the dramatization and did not permit putting characters on the authorities oppressed not merely the drama but all forms of art. This came from prejudice emanating from Confucianism; they did not understand the real value of art and were apt to regard it as deteriorating good manners. This policy on the part of the government remained unchanged until the Meiji Restoration. To what an extent did it check the sound development of the Japanese drama!

In the first year of Sho-ô (1652) the Shogunate promulgated a decree absolutely prohibiting actors from dressing their forelocks, on the ground that if did they would look as if they were real women when in women's disguise, which was considered as injurious to good manners and morals. On the contrary, if they shaved off their forelocks, it was considered by the authorities, one could easily tell that they were men, and not be taken for women. It was a big blow to the theatrical world, and actors playing female parts put a small piece of purple cloth on their shaved foreheads or wore a small cap. This custom gave birth to the necessity of a woman's wig for an actor playing female parts. The elaborate wigs of later days had their origin in that period.

In the Kyôgen, the whole drama of the Revenge of the Soga Brothers was played at the Yamamura-za in the first year of the Meireki Era (1655.) The blose combat among a score of armed warriors in the scene of the last moment of the revenge surprised the spectators. Since those days dramatization has become very complicated, more realism being added.

As for the appearance of the theatrical halls, they were formerly similar to Nô stages; they consisted of a building with a stage, ninteen feet and five inches wide, and a hanamichi (stage-passage on the left side of the hall over which actors go to and from the stage). Behind the stage there was a space for the orchestra. Spectators sat on straw-mats. The building was primitive. In the fourth year of the Keian Era (1651) imposing theatrical halls were built for the first time. The hall was forty-eight feet wide and seventy-eight feet deep. The stage was erected at the front, with the stage-passege on the left hand side. There were many boxes, each of which could accommodate four persons.

Noted actors in those days were Murayama Sakon, Itoyori Gonnosuke, Tamagawa Sennojo, Takii Yamasaburo, Tamagawa Shuzen, Tamamura Kichiya, Itô Kodayu, Sakata Ichinojo, (these were all from Kyoto) Ichimura Takenojo, Nakamura Kazuma and Hanai Saizaburo, (from Yedo) all of whom played female parts. Actors acting as men included Saruwaka Kanzaburo the Fourth (he was renamed Nakamura later), Murayama Matasaburo the First, Ichimura Uzayemon the First, Kawarasaki Gonnosuke, Arashi Sanzayemon and Fujita Koheiji. As a comedian Dekijima Dempachi was popular.

In those days the parts to be played were distinctly shared only by female impersonating actors, while the division of parts was not distinct for male playing actors. However, as the art became more refined and elaborate, the division of parts such as "Tachiyaku" (important rôle as a good natured person), "Wagotoshi" (rôle of a spark), "Jitsuaku" (rôle of a villain) Sammaime (facetious part), etc., came into vogue and each actor was engaged in his own speciality.

(To be Continued)

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The Cotton Yarn Trade: Present and Future

THE situation in the long flourishing export trade in cotton yarns suddenly changed for the worse in September last, when the amount exported fell off 16,300 boxes, or 53 per cent. from August, with 14,194 boxes, the smallest figure recorded since March last. In October, the figure improved somewhat. Still it was only one-half of the average of 10,000 boxes during the five months April-August.

This abrupt change in the situation was caused both internally and externally. The first important cause is the Chinese political disturbances, for China is the largest customer in the Japanese cotton trade. China is a country of political disturbances and the present war is but an ordinary event. The upheaval occurred, however, in a place, which is closely connected economically with Japan. Moreover, it is greater in proportions than usual conflicts. The effect given to the Japanese trade has been proportionately unusually quick and serious. The exchange rates happened to fall off nearly at the same time with the outbreak of the Chinese disturbances. Japan's export trade with China is shrinking under the effects and the matter has serious bearing upon Japan's economics, for we cannot hope for prompt economic restoration of the affected districts in China to normal conditions.

An important domestic cause which has led, hand in hand with the Chinese disturbances, to the dullness of Japan's cotton trade, is the heavy appreciation of cotton yarns. In the first half this year, the cotton yarn market in Japan was very low compared with the Chinese goods, and consequently, the Japanese cotton yarn trade prospered beyond the usual measure, with the Chinese spinners not being capable of competing successfully against the Japanese mills. In September, however, the Japanese cotton yarn market abruptly changed and advanced sharply, contrary to the downward course taken by raw cotton. This cautioned foreign buyers, who held back. Had the market been left unchanged from what it was before July, the export trade would not have suffered such a decrease as 50 or 60 per cent. as now in so short a space of time.

Cotton yarns form the most important exports of Japan with raw silk, silk fabrics and cotton fabrics, and an increase or a decrease in their export trade affects considerably the general condition of Japan's foreign trade. It is hard to view the future condition of this trade with much optimism, for the cause of its sudden diminution is still at work.

The price of cotton yarns is still rather too high to induce any improved demand from China. This maintenance of high price contrary to the tendency of raw cotton is due to the domestic demand remaining active, and it is the only important factor impeding the trade with China.

The low rate of exchange may lead to an improvement in the trade with China, but the fact that the trade increased only at a heavy decline in prices even in time of peace is believed to be more pronounced in time of war as at present. It is impossible to look for any revival in existing conditions, from past experience, except upon the termination of the present war or upon such an increase in the production of cotton yarns in Japan as to cover the shortage of supply caused by the growth of domestic requirements and upon the price of spot goods being as cheap as forwards.

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Commercial Intelligence

Prospects of Foreign Trade

AT the beginning of this year, different views were held as to the future prospects of foreign trade, which possessed some peculiar aspects, such as the special trade policy adopted after the great earthquake, and the speculative importation of goods during the suspension period of the import tariff, and an official forecast predicting an excess of imports over exports even in the second half. Later, the Chinese political disturbances assumed serious dimensions, the foreign exchange declined heavily and the trade policy made progress, which necessitated a change in the above presumption.

The export value of raw silk has, however, been remarkably less than last year and shipments were limited for a marked increased in the sales, the exporters restricting shipments purposely to hold up the foreign market. The export trade in cotton yarns and tissues has been somewhat better than last year. But other exports have not been as favourable as usual.

On the other hand, the import trade in rice, wheat, wool, woollen fabrics, raw cotton, oil cake, beans, lumber, iron and some other important goods has not decreased as was expected, when exchange banks' credits and other trade paper are looked into.

The following table gives the value of exports and imports in October-December, 1922 and 1923 and an estimate for the same period, 1924:—

(In Thousands of Yen)

	Oct-Dec., 1922.	Oct-Dec., 1923.	Oct-Dec., 1924. (Estimated)
Exports. . .	460,859	403,258	404,000
Imports. . .	367,730	478,705	359,500
Total . .	818,589	881,963	763,500
Excess of Ex. over Im .	95,129	—	44,500
Excess of Im. over Ex. .	—	75,467	—

The above estimate of the foreign trade for the last three months of 1924 gives 404,000,000 yen exports and 359,500,000 yen imports, the balance of which is 44,500,000 yen in Japan's favour. As compared with the same interval, 1923, the figure is pretty satisfactory, but there was the abnormal state of things occurring after the earthquake last year, which has to be taken into account in a comparison with this year. A comparison of the above favourable balance with the same period, 1922 shows that it falls short of half the amount of the latter figure. This is proof that this year's foreign trade has not yet recovered to the normal condition.

Foreign Trade in October

During October, 1924, the foreign trade of Japan amounted to 161,791,000 yen for exports and to 159,229,000 yen for imports, with an excess of exports over imports to the extent of 2,562,000 yen When compared with the same month, 1923, the exports show an increase of 25,185,000 yen and the imports that of 19,026,000 yen. The total since Januaty was brought up to 1,442,619,000 yen for exports and to 2,072,544,000 yen for imports, showing an excess of imports over exports of 629,925,000 yen. As compared with the corresponding period, 1923, the exports gained 261,521,000 yen and the imports 427,144,000 yen.

At the end of September, the national clearing banks and non-clearing banks represented by the clearing banks had deposits amounting to 5,020,973,000 yen, loans reaching 5,263,629,000 yen, negotiable securities standing at 1,797,841,000 yen, call loans totalling 526,924,000 yen and cash on hand aggregating 334,117,000 yen. When compared with August, the deposits increased 91,124,000 yen and the loans decreased 13,595,000 yen.

Bills Cleand Bank Accounts

The bills cleared at the Tokyo Clearing House during October reached 971,343 bills valued at 2,586,798,000 yen, the clearing balance amounting to 477,-611,000 yen. When compared with

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September, the number of bills gained 56,823, but their value lost 134,803,000 yen, the clearing balance also falling off 3,139,000 yen. The daily average in October was 38,854 bills in number, 103,472,000 yen in value and 19,104,000 yen in clearing balance, which when compared with the daily average since January, the number and value gained 2,304 bills and 5,208,000 yen respectively, the clearing balance losing 572,000 yen.

During October, the bills dishonoured at the Tokyo Clearing House numbered 420 representing a value of 276,810 yen, drawn by 335 persons. When compared with September, the drawers increased 6, the bills 31 and the value 57,053 yen.

Bond Issues

The Industrial Bank of Japan reports the issuance of public bonds and debentures during September, 1924 as totalling 111,482,000 yen, comprising 15,000,000 yen of national bonds, 58,582,000 yen of bank debentures and 37,900,000 yen of company debentures, while the repayment of public bonds and debentures amounted to 65,256,000 yen, including 50,000,000 yen of national bonds, 206,000 yen of bank debentures and 15,050,000 yen of company debentures. The total issued since January stands at 1,558,329,000 yen, consisting of 978,408,000 yen of national bonds, 63,919,000 yen of local bonds, 210,262,000 yen of bank debentures and 305,740,000 yen oompany debentures, while the total repaid comes to 538,668,000 yen, of which 416,578,000 yen was national bonds, 28,504,000 yen local bonds, 61,300.000 yen bank debentures and 32,285,000 yen company debentures. Thus, the issuance exceeded the repayment to the extent of 1,019,661,000 yen.

"Luxuries"

The importation of "luxuries" since the enforcement of the Luxury Duty was only 57,000 yen in August and 499,000 in September. This remarkably small amount was accounted for by the fact that the old duties were applied to the goods shipped before July 6th and passed the through Customs before July 31st. The actual condition of the importation of luxuries cannot be exactly ascertained before October or November.

Importation of Lumber

During the first half, 1924, the importation of lumber reached a figure nearly as much as for one year in usual times with about 7,000,000 *koku*, which were purchased partly in speculation and partly for actual needs. During July, the amount fell off considerably and was only 150,000 *koku* into Yokohama and 400,000 *koku* into other ports, due to the dullness of the market. But it again increased after August. If the increased ratio is kept up until the year end, this year's total importation of lumber will aggregate upwards of 10,000,000 *koku* in quantity and 100,000,000 yen in value, about 40 per cent. over the usual year.

Foreign Trade in September

The Finance Department reports the foreign trade of Japan during September, 1924 as amounting in value to 158,312,000 yen for exports and to 141,070,000 yen for imports, with a balance of 17,242,000 yen on the export side. As compared with the same month, 1923, exports show a gain of 83,815,000 yen and imports that of 62,410,000 yen. The total since January was thus brought up to 1,280,451,000 yen for exports and 1,911,960,000 yen for imports with a balance of 631,509,000 yen on the import side. When compared with the corresponding interval, 1923, exports display an increase of 236,259,000 yen and imports 407,495,000 yen.

Appended are the staple exports and imports (in thousands of yen) during September and since January:—

Staple Exports: Goods.	Sept.	Total since Jan.
Tea	1,650	9,938
Marine Products .	971	14,289
Refined Sugar .	1,536	18,806
Coal	1,446	13,739
Waste and Floss Silk	1,140	15,139

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Staple Exports. Goods.	Sept.	Total Since Jan.
Raw Silk . . .	74,968	453,149
Cotton Yarn . .	6,220	90,346
Silk Fabrics . .	11,770	97,648
Cotton Fabrics .	23,490	239,005
Hosiery and Knitted Goods . .	2,397	239,035
Paper	1,225	11,733
Eastern and Porcelain Wares .	2,568	19,398
Hulled and Unhulled Rice .	314	66,354
Wheat . . .	1,415	62,443
Peas and Beans .	2,198	41,584
Sugar	7,000	36,439
Crude Rubber .	1,160	15,536
Raw Cotton . .	23,923	492,792
Flax and Hemp .	2,293	17,874
Wool	3,389	67,780
Phosphorites . .	429	23,096
Sulphate of Ammonia . . .	469	23,096
Oil Cake . . .	1,924	89,213
Coal	1,870	22,705
Wood	5,708	105,872
Bran	1,418	10,584
Coal Tar Dyes .	3,304	10,576
Woollen and Worsted Yarn.	3,876	52,741
Iron	12,274	172,245
Woollen Fabrics.	9,674	50,078
Paper	2,341	19,082
Watches and Parts	1,067	8,866
Machinery . .	9,642	100,450

Redemption of Sterling Bonds

The first and Second Series 4½% Sterling Bonds amounting to about 130,000,000 yen left after balancing an amount purchased in the market and repaid and converted into the 6% Sterling Bonds or the 6½% Dollor Bonds issued in February last, have been redeemed in New York. This has diminished the specie held abroad to about 330,000,000 yen, but that is expected to produce no perceptible effect.

Decreased Importation of Machinery

During 1923, 75,000,000 yen worth of electric, spinning and other machinery, including aeroplanes, were imported from England, America, Germany and France. During the first half of 1924, however, the value was only 120,000,000 or 130,000,000 yen in the aggregate, and the yearly volume cannot be expected to reach over 40,000,000 yen even with the addition of the estimated amount during this second half year. The falling off in the amount of electric and spinning machinery from England and Germany is attributable to the ill effectsd of the earthquake on the electric and spinning companies here, and another reason for decrease in these and other machinery lies in the fact that Japanese products had to be used, rather discontentedly by Japanese buyers, as the foreign makes were considerably enhanced in price as the result of an increase in the requirements for them in their home markets and of the stabilization of the mark, and these higher prices plus the import duties, freight and other charges made the goods so high as to be quite beyond the limits of buyers here.

Increase in Vessels Tied Up

For some time after the earthquake nearly all the vessels in Japan were in use for carrying materials for the re-construction of the wrecked districts but a number of vessels began to be tied up again from May last in consequence of another depression sweeping over the shipping world. The idle tonnage once stood at 250,000 tons. Later, not a few big steamers wer engaged in ocean navigation. Still there were at the end of September as much as 138,795 D. W. tonnage tied up in Japan.

Bills Cleared

Returns of the Tokyo Clearing House show that during September, 1924, the bills cleared in the national clearing houses amountied to 2,485,000 in number and 6,234,170,000 yen in value, an increase of 1,157,000 bills in number and 3,831,160,000 yen in value, bringing the total since January up to 22,302,000 bills representing 52,926,826.000 yen, a gain of 491,000 bills and 1,271,633,000

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yen in value over the same period, 1923. During the same month, the number cleared in the Tokyo Clearing House amounted to 914,520 with the aggregate value of 2,721,681,000 yen.

The Rice Crop

It is reported by the Department of Agriculture and Commerce that this year's rice-planted area covers over 3,146,020 *chobu*, a decrease of 1,540 *chobu*, 0.005 per cent. from last year and that based on the conditions existing on September 20, the crop may be forecasted as 53,139,470 *koku*, an increase of 2,695,795 *koku*, or 4.9 per cent. over the actual yield for 1923, but a decrease of 929,589 *koku*, or 1.6 per cent. from the average yield for the past five years. It is stated that the dry weather continuing towards the transplanting season made transplantation so difficult that in not a few distribts, it was nearly impossible, with the result that the total planted area fell off 1,540 *chobu* as above, a condition not experienced for a number of years past; but the dry weather and high temperature enhanced the growth of the crop in districts sufficiently supplied with irrigation water, where, also, damage from injurious insects and storms was slight, and an unusually rich harvest of rice is promised. This more than offsets the possible great decrease in the crop in other districts, where the crops have been diminished by drought. Hence the estimated harvest is a little better than the crop of 1923.

Spring Sericulture

The Dai Nippon Sericultural Association reports that the silkworm eggs gathered in the spring season this year amounted to 7,553,412 cards, including 5,689,303 cards (75 per cent.) of the white species and 1,865,109 cards (25 per cent.) of the yellow species. When compared with the same season, 1923, this amount shows a decrease of 290,050 (3.7 per cent.). As to the yield of spring cocoons, it amounted to 39,352,465 *kwamme*, comprising 28,243,020 *kwawme* (72 per cent.) of white cocoons and 11,109,445 *kwamme* (28 per cent.) of yellow cocoons. When compared with the same season, 1923, the above amount shows a loss of 583,635 *kwamme* (1.5 per cent.). This decrease is attributable mainly to the dullness of the raw silk market since the beginning of this year, which discouraged the sericulturists.

"Simple" Insurance

The "Simple" Insurance Bureau reports that at the end of August, 1924, the total number of simple insurance policies outstanding amounted to 4,496,289 with the aggregate value of 675, 264,000 yen. As compared with the same date, 1923, the number showed an increased of 915,449 and the value 136,979,000 yen. The number includes 100,525 new policies, an increase of 3,354 policies over the same month, 1923. The average premium was 0.972 yen and the average value of policies 162.30 yen. When compared with the same month, 1923, the former gained 0.136 sen and the latter 15.40 yen. The deaths numbered 5,574, and the death rate was 0.0101.

Projected Companies

The Bank of Japan reports the capital involved in projected business enterprises in September, 1924 was 81,230,000 yen, including 17,230,000 yen new capital and 64,000,000 yen enlarged capital. The amount is only one-third of the record monthly figure of 214,000,000 yen for February and cannot be compared even with March and July, when the amount was 102,000,000 or 103,000,000 yen. It is also smaller than in June and August, but is larger by 13,000,000-20,000,000 yen than in January and May, when the figures were only about 60,000,000 yen, and a little more than in April. Such a decrease in new capital eloquently tells of the depression of trade, although in enlarged capital, September leads the foregoing eight months, expect July and August. But these extensions were chiefly by debentures and not by calls on unpaid capital.

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Skating in Japan

THE Japanese lakes do not freeze, except in the North-East. The people therefore only crossed the frozen lakes before skating was introduced. The Japanese method of crossing the ice was primitive, as bent nails or bamboo strips were fixed to the bottom of the wooden clogs by children. This practice existed from ancient times.

Foreigners resident in Japan, especially in Sapporo, seem to have skated much before it became popular among the Japanese.

The earliest record of skating in Japan is that some foreigners skated on Suwa Lake in Shinano in 1907. This taught the local people the use of skates and the ability to make curves and not simply straight sliding, which was the only way possible by the Japanese method.

Since then, Western skating has been growing in popularity among Japanese men and women of all classes. Still it is confined to a small part of Japan and to a limited period of the winter even now, for one-half of the country is too warm for it.

The following is an official table of the latest date showing the number of skiing and skating places and clubs in Japan:—

District	Skiing		Skating	
	Places	Club	Places	Club
Hokkaido . .	5	2	2	1
Niigata . .	30	9	0	0
Shiga . . .	2	1	0	0
Gifu . . .	1	0	1	0
Nagano . .	6	2	22	1
Miyagi . .	1	0	2	0
Fukushima .	1	1	0	0
Iwate . . .	1	0	0	0
Aomori . .	2	1	3	0
Yamagata .	7	5	0	0
Akita . . .	5	3	0	0
Ishikawa . .	2	1	0	0
Toyama . .	11	6	0	0
Tottori . .	2	0	0	0

From the above table it is evident that skiing and skating are possible only in the North-East and the districts along the Sea of Japan where there is a cold current.

Niigata Prefecture comes first in skiing as it has the heaviest snowfall and Nagano Prefecture leads the list in skating, as it is high among the mountains and freezes most.

The large Suwa Lake, in Nagano Prefecture, is the centre of many skating places and clubs and of the development of skating in Japan.

This lake is also called Ga-Ko. It is 1 "ri" 15 "cho" East to West and 33 "cho" South to North, it being 4 "ri" 22 "cho" in circumference.

It is noted for its fine scenery, especially in summer, when it is surrounded by green mountains, with Mount Fuji soaring far away above the clouds, Yatsuga-take, a peak of the Japan Alps, towering nearby with the North Japan Alps seen far off in the North. In the summer, boating is popular there.

Koromo-ga-saki, at the mouth of the Koromowatashi River on the East of the lake is noted for its reflection of Mount Fuji. The famous Kobo-daishi admired the scene in his popular ode:—

"Shinano-naru
Koromo-ga-saki ni kitemireba
Fuji no uye kogu
Ama no tsuri-bune"

This means that one visiting Koromo-ga-saki in Shinano can see fishing-boats rowed over Mount Fuji (reflected in the lake).

There are three Shrines by the lake

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side known as the Kami-Suwa Shrine, the Shimo-Suwa Shrine (Spring) and the Shimo-Suwa Shrine (Autumn). They are "kanpei Taisha" (Government shrines) and are dedicated to the spirit of Takeminakata-no-mikoto, a son of Okuninushi-no-mikoto, who led the Izumo race. When the latter was pressed to transfer the territory of Japan by the Yamato race, Okuninushi-no-mikoto and all others yield, except Takeminakata-no-mikoto, who opposed it. He was consequently attacked by Takemikazuchi-no-mikoto, a general of the Yamato race, and surrendered to him at Suwa Lake. He was enshrined after his death as the chief deity of the place. The Suwa Shrines are distinguished for this legend and the style of their architecture and their splendid old trees have a majestic appearance. It furnishes good material for observation of the life and habits of the ancient Japanese race.

Kami-Suwa-machi and Shimo-Suwa-machi, where the shrines stand, are noted for their hot springs. Carbonated water gushes out everywhere and the people use it as ordinary water after cooling. Skaters find it delightful to bathe in it after skating.

There are relics of the Takashima Castle still in Kami-Suwa. The castle stood before the lake and was occupied by the ancesters of Viscount Suwa, the feudal lord of Suwa. The place is a public garden at present.

Suwa Lake is frozen over from the end of December at the earliest to the middle of January at the latest. When the ice is more than a foot thick the ice burst in a straight line from North to South, producing an ice wall about 5 feet in height. In old times, the people believed in the crossing of the frozen lake from the Shimo-Suwa Shrine in the North to the Kami-Suwa Shrine in the South by Takeminakata-no-mikoto. This crossing is called "o-watari" by them, and after that, horses and vehicles are allowed to pass. Traffic is then opened over the frozen lake with Okaya-machi on the opposite side, as it is very much shorter than going around the lake side. Boys and girls in Kami-Suwa go to their schools in Shimo-Suwa skating straight over the lake in the ice season instead of by railway as in the warm weather.

A treasure held by the Kami-Suwa Shrine is called "O-watati-cho" (the Book of Crossing of the God), which contains details of the yearly crossing by the God and the directions, in which it was done. This has been made the basis by the shrine's priests for foretelling the year's climate, crop and temperature. The records run back over 300 years and are the oldest historical statements of atmospheric phenomena. They have greatly interested the scientists of the Central Meteological Observatory.

Kami-Suwa-machi helds many such interesting historical relies.

Skating is most popular round Suwa Lake. An office of the Japan Physical Education Association is established there and a large resting-place is built on the lake side. Arc lamps illuminate the lake for skating at night. A big skating meeting is held yearly, and in 1923, a skating race for girls was held. Even girls 7 or 8 years old participate.

The Shimo-Suwa Rink is in Shimo-Suwa, managed by three hot spring hotels. It stands close to the Shimo-Suwa Shrine compounds on level ground of about 600 "tsubo" on a hillside. Skating may be done there at night. Beginners are trained there, before they are skilled enough to go out on the lake. Gei-

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sha girls come for practice there at night.

Natural gas gushes out in different places on the lake, and it is lighted by the skaters, who rest and warm themselves. This is a unique characteristic of the lake. The skaters on the lake always speak of the pleasure of viewing Mount Fuji while warming themselves at the gas fires.

There are several other noted skating rinks. One of them is the Karuizawa Rink in the neighbourhood of Karuizawa Station. Foreigners at Karuizawa, in the winter, skate on this rink. Another is the Nikko Rink, managed by the Kanaya Hotel. The water is taken from the Daiya River. There is no foreign style hotel at Suwa Lake.

The rinks in Sendai have been in existence for many years. They are on the most of the Sendai Castle, which is now occupied by a military division, and a few other places in the suburbs such as the Goshiki-numa and the Naga-numa. The regular skaters there are students of the Second High School and other schools, and military officers.

The rinks in Morioka belong chiefly to the middle and common schools.

There are some rinks in the suburbs of Tokyo, and that, in the Yoshida Garden, Takaido, near Shinjuku, is most noted. It occupies a part of the pond, where ice is made, in the garden. The owner Mr. Yoshida who is greatly interested in skating. The rink is always filled with people from Tokyo on Saturdays and Sundays.

There are four or five ponds made into skating rinks on Mount Rokko, a noted summer resort near Kobe, although not yet included in the Education Department's list. There being no others in Western Japan, they are visited by many gentlemen and students from Kobe and Osaka, among whom has been formed the Rokko Skating Club.

The eight lakes near Mount Fuji, the principal of which are Yamanaka Lake, Kawaguchi Lake, Nishi-no-Umi, Shoji Lake and Motosu Lake, all freeze over and furnish good skating. The scenery is very fine there with Mount Fuji in the centre. But communications are still very inconvenient, which has restricted the number of visitors.

The Hachiro-gata, a lake in Akita Prefecture, which is over six times larger than Suwa Lake, is very good for skating, but the inconvenience in getting there and lack of hotel accommodation have made it unavailable for skaters in general except school boys in the neighbourhood.

Good Japanese skaters are naturally found mostly among the graduates of the Suwa Middle School, who were trained in it from childhood, and they are also found among the graduates of the Second High School of Sendai, the Morioka Middle School and the Peers' School.

H.I.H. Prince Yamashina is greatly interested in skating and every year skates on Suwa Lake with his class mates.

Mr. H. Kanayama, a leading artist in Western painting, is a noted skater. His picture of skating on Suwa Lake was specially selected at the Mombusho Arts Exhibition, and all skaters in Japan rejoiced as if they themselves had been accorded the honour. Mr. Kanayama is a graduate of the Suwa Middle School. Mr. K. Minami, a judge of the Mombusho Arts Exhibition, is also a skater and is noted for his skill, which he acquired in France. Mr. Y. Mishima, a son of Viscount Mishima and a leader of athletes in Japan, is also known as a skater.

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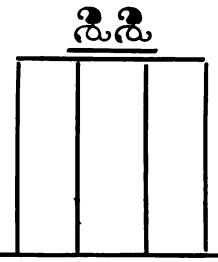

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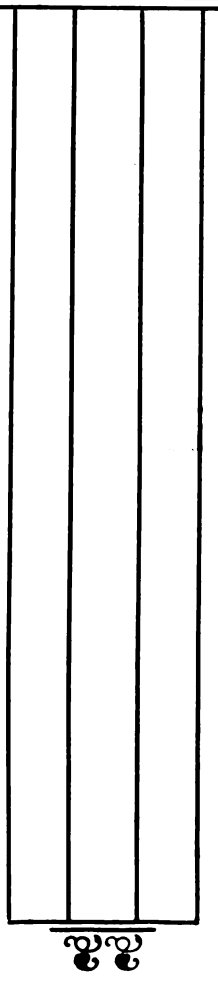

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China - India

South Seas

THE

Dai Nippon Brewery Company, Ltd.

Head Office : Tokyo Japan

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BRANCH OFFICES:

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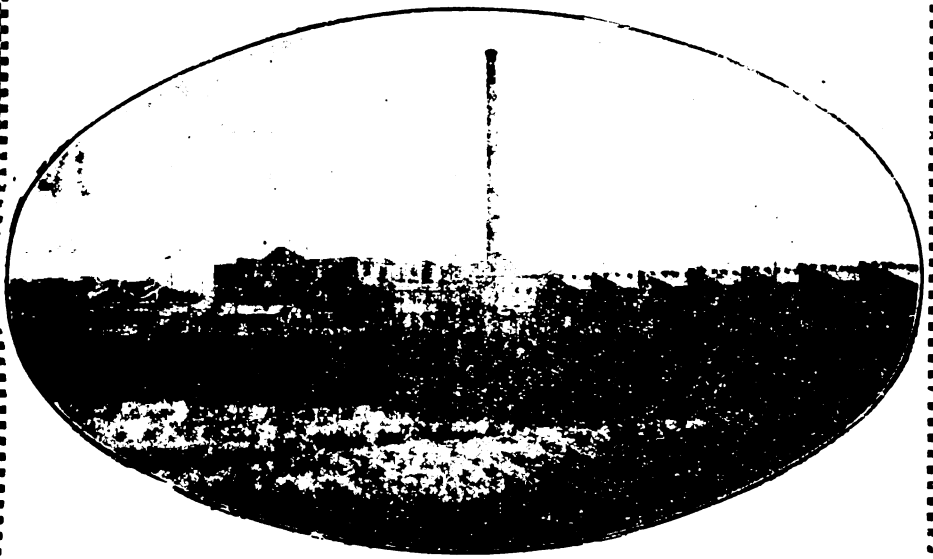

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(THE TOYO TAKUSHOKU KABUSHIKI KAISHA)

Established Dec. 1908

CAPITAL SUBSCRIBED - - - Yen 50,000,000
CAPITAL PAID-UP - - - - ,, 27,500,000

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DIRECTORS:

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J. Hitomi, Esq.
T. Kawakami, Esq.
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大正十三年十一月廿二日印刷納本
大正十三年十一月廿五日發行

（第十五卷　第三號）

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電話　青山　三六七〇番
振替　東京　三〇三〇一

發行兼編輯人　坂上一雄　小石川區原町一四

印刷人　杉崎國太郎　東京市芝區愛宕下町二ノ四

印刷所　太平洋社印刷所　東京市芝區愛宕下町二ノ四

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Capital Subscribed . .	Yen 100,000,000
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Reserve Fund (Mar. 1924)	43,600,000

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NEW YORK BANKERS:

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South Manchuria Railway Co.

HEAD OFFICE:
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Tokyo Office: Marunouchi, Tokyo

New York Office: 111 Broadway, New York

Keijo Office: Ryuzan, Keijo (Seoul)

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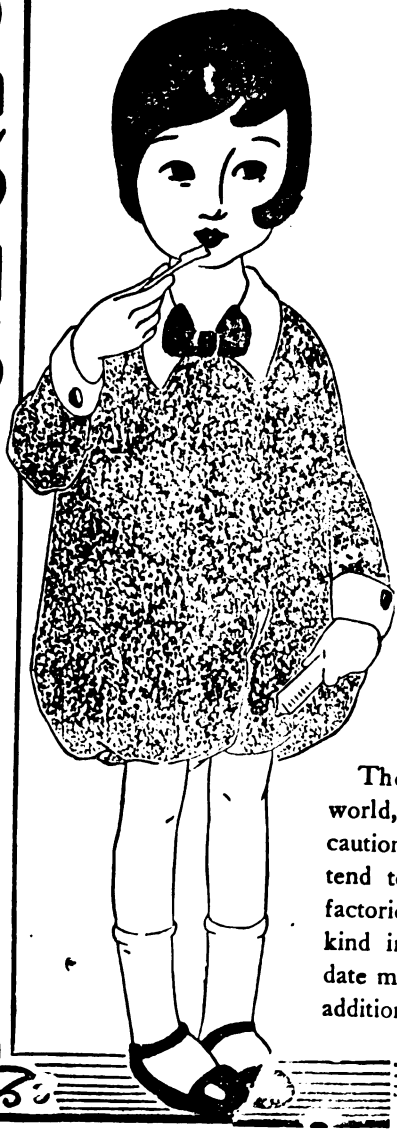

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Chairman:
Mr. MANZO KUSHIDA

Managing Directors:
Mr. KIYOSHI SEJIMO Mr. TAKEO KATO

HEAD OFFICE:
No. 3, Yayesu-cho Nichome, Kojimachi-ku, Tokyo, Japan

Branch Offices:
Fukagawa (Tokyo), Marunouchi (Tokyo), Nihombashi (Tokyo), **Osaka,** Nakanoshima (Osaka), Semba (Osaka), Kobe, Sannomiya (Kobe), Kyoto, Nagoya, Otaru, Shanghai, New York, and London

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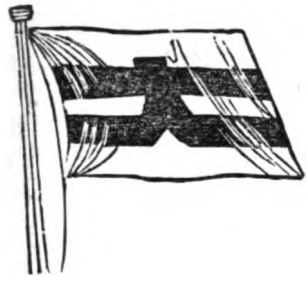

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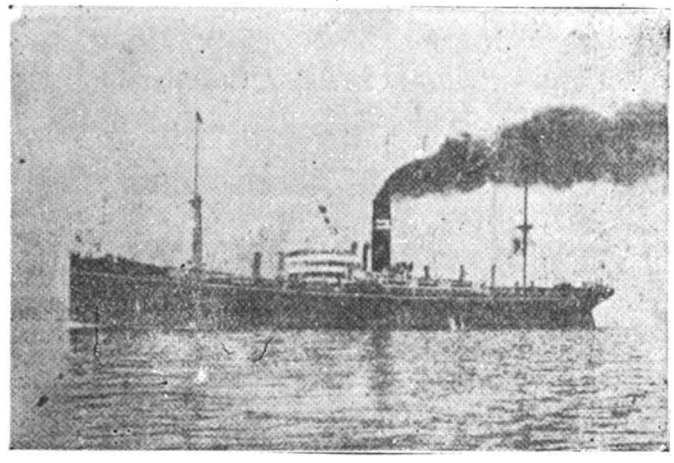

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Japan - Europe Line: (via Suez) Monthly

Japan-North America Lines:

Hongkong-Puget Sound Line: Fortnightly

Singapore-Puget Sound Line: Monthly

Hongkong-New Orleans Line: (via Cuba) Monthly

Japan-Bombay Line: (via Colombo) Fortnightly

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Japan-South America (East Coast) Line: Monthly

Japan-Australia Line: Monthly

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Far Eastern-New York Line via Panama	Monthly
Japan-Australia Line	Every four weeks
Japan-Bombay Line	Fortnightly
Japan-Calcutta Line	Fortnightly
Calcutta-New York Line	Monthly
Japan-Java-Calcutta Line	Monthly
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